

President.

SENATOR CROSBY: Thank you, Senator Maurstad. Senator Wesely on the Warner amendment.

SENATOR WESELY: Thank you, Madam President, members. I rise in support of the Warner amendment, but I again want to point out that this is an effort to inform us of what damage is about to occur to us through losses under the tax break legislation. It's a bit like asking the doctor to inform us when we're going to be sick, but the doctor not providing any cure for the sickness. It seems to me that the symptoms are pretty clear. We're losing \$80 million a year in revenue losses under LB 775. Knowing more about when and how those losses will occur will help us prepare and plan better. But in the end, I'd just as soon avoid the loss in the first place which comes back to legislation I've introduced to cap the amount of losses that we have and try to in other ways restrict the impact. You know, in a way this is an amendment that says tell us when you're going to conk us on the head so we can be ready for it. They're still going to conk us on the head and it's going to hurt but I guess knowing ahead of time may ease the blow a little bit. In my view we ought to try and knock down the number of times we get hit over the head by these losses, and I prefer at some point to finally have the courage to stand up to some of these tax break proponents and suggest that the losses of revenue are so great that we're finally not going to take it anymore and do something about them and put a limit on them. But in the interim, I guess this is the best we can do and so I rise in support of the amendment. Thank you.

SENATOR CROSBY: Thank you, Senator Wesely. Senator Warner, yours is the last light. Do you want to close?

SENATOR WARNER: Yes. Madam President, I just would ask that the amendment be adopted. I might indicate, Senator Maurstad, your suggestion is one that I'm mindful of at least. With this amendment, it will start laying base information as new applications are approved and perhaps in consultation with the Department of Revenue we can find an appropriate way that that information could be shared with the urban areas because you're quite correct. I'm well aware that that has been a problem for local finance officers. I'd ask that the body approve the amendment.